

108TH CONGRESS
2D SESSION

H. RES. 591

Expressing the gratitude of the House of Representatives for the contributions made by America's community banks to the Nation's economic well-being and prosperity and the sense of the House of Representatives that a month should be designated as "Community Banking Month".

IN THE HOUSE OF REPRESENTATIVES

MARCH 31, 2004

Mr. BACHUS submitted the following resolution; which was referred to the Committee on Financial Services

RESOLUTION

Expressing the gratitude of the House of Representatives for the contributions made by America's community banks to the Nation's economic well-being and prosperity and the sense of the House of Representatives that a month should be designated as "Community Banking Month".

Whereas, since our Nation's founding, community banks have supported their communities as they prospered and grew, and today more than 8,700 community banks continue the tradition of giving back to their local communities through nearly 40,000 banking offices;

Whereas, with more than \$2,275,000,000,000 in assets, community banks know that when money stays in town it becomes a renewable resource, creating an economic cycle

that constantly revitalizes and stimulates local communities;

Whereas community banks are working citizens in their communities in every sense of the word with more than 514,000 full-time and part-time employees;

Whereas these banks have made significant contributions to the economic well-being of our Nation through their financial support, their dedication as good neighbors and, above all, their service as financially sound and reliable sources of economic lifeblood in our communities;

Whereas the Nation's community banks focus on the prosperity of individuals and small businesses in their hometowns and have reinvested, on average, 95 percent of their loan portfolio in their own communities through home mortgages and small business, agricultural, and student loans;

Whereas community banks play a significant role in local economic development efforts by financing new businesses and stimulating the economy to produce jobs and new opportunities and, as a group, they contribute an important and strong part of the Nation's economic fabric;

Whereas community banks have made nearly 3,160,000 loans to small businesses, totaling over \$275,500,000,000 and nearly 720,500 loans to small farms, totaling nearly \$37,500,000,000;

Whereas community banks also enjoy the trust of their customers; indeed, community banks are just neighbors are helping neighbors build their homes, save for higher education, plan for retirement and fulfill other dreams; and

Whereas community banks have long helped in the development of our communities and the Nation as a whole, and

are fully prepared to make many more contributions:
Now, therefore, be it

1 *Resolved*, That—

2 (1) the House of Representatives expresses its
3 gratitude for the contributions made by America’s
4 community banks to the Nation’s economic well-
5 being and prosperity; and

6 (2) it is the sense of the House of Representa-
7 tives that—

8 (A) a “Community Banking Month”
9 should be designated to raise public awareness
10 of, and public appreciation for, the contribu-
11 tions of the helpful institutions that are our
12 Nation’s community banks; and

13 (B) the President should issue a proclama-
14 tion calling on the people of the United States
15 to observe the month with appropriate pro-
16 grams and activities.

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